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8-67791

**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/2009 AND ENDING 12/31/2009

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **KTA CAPITAL, LLC.**

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM I.D. NO.

**150 E 42<sup>nd</sup> St. Floor 11**

(No. and Street)

**New York**

**New York**

**10017-5659**

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

**Eugene Tablis**

**646-707-4177**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

**COHEN & SCHAEFFER, P.C.**

(Name - if individual, state last, first, middle name)

**420 Lexington Avenue, Suite 2450**

**New York**

**New York**

**10170**

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**

☒ Certified Public Accountant

☐ Public Accountant

☐ Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

BB 3/1

**AFFIRMATION**

**I, Eugene Tablis, affirm that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of KTA Capital, LLC, as of and for the year ended December 31, 2009, are true and correct. I further affirm that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer.**

*Eugene Tablis*

Signature

*CEO*

Title

**Subscribe and Sworn to, before me**

**On this 24 day of Feb 2010**

*[Signature]*  
Notary Public

MARTHA J. NUTMAN  
Notary Public, State of New York  
No. 31-4841675  
Qualified in New York County  
Commission Expires April 30, 2011

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<input checked="" type="checkbox"/> (m) A copy of the SIPC Supplemental Report.	
<input checked="" type="checkbox"/> (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit (Supplemental Report on Internal Control Structure)	

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**



CERTIFIED PUBLIC ACCOUNTANTS

420 LEXINGTON AVENUE

SUITE 2450

NEW YORK, NY 10170

PHONE: (212) 972-6490

Fax: (212) 687-2705

## Independent Auditors' Report

Chief Executive Officer  
KTA Capital, LLC.

We have audited the accompanying statement of financial condition of KTA Capital, LLC., (the "LLC") as of December 31, 2009, and the related statements of income, changes in member's capital, and cash flows for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the LLC's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America as established by the Auditing Standards Board of the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of KTA Capital, LLC. as of December 31, 2009, and the results of its operation and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by rule 17a-5 under the Securities Exchange Act of 1934. This schedule is the responsibility of the Company's management. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads 'Cohen &amp; Schaeffer P.C.'.

New York, New York  
February 22, 2010

**KTA CAPITAL, LLC.**

**Statement of Financial Condition**

**As of December 31, 2009**

**Assets**

Cash and cash equivalents	\$	21,490
Prepaid expenses and other receivables		427
		<hr/>
Total assets	\$	<u><u>21,917</u></u>

**Liabilities and Member's Equity**

**Liabilities**

Accounts payable and accrued expenses	\$	8,780
		<hr/>
Total liabilities		<u>8,780</u>

Member's equity		13,137
		<hr/>
Total member's equity		<u>13,137</u>
		<hr/>
Total liabilities and member's equity	\$	<u><u>21,917</u></u>

*See accompanying notes to financial statements.*

**KTA CAPITAL, LLC.**

**Statement of Income**

**Year Ended December 31, 2009**

<b>Revenues:</b>	
Service fees	\$ 256,511
Trading gains	30,039
Other income	<u>29,815</u>
Total revenue	<u>316,365</u>
 <b>Expenses</b>	
Professional fees	47,238
Compensation	140,960
Communication	16,612
Occupancy	35,246
Travel and entertainment	30,902
Office expenses	12,623
Regulatory fees	1,648
Other	<u>23,612</u>
Total expenses	<u>308,841</u>
Net income	\$ <u><u>7,524</u></u>

*See accompanying notes to financial statements.*

**KTA CAPITAL, LLC.**

**Statement of Changes in Member's Equity**

**December 31, 2009**

<b>Member's equity, January 1 ,2009</b>	<b>\$ 56,016</b>
<b>Net income</b>	<b>7,524</b>
<b>Less: Member's distributions</b>	<b>(50,403)</b>
	<hr/>
<b>Member's equity, December 31, 2009</b>	<b>\$ <u>13,137</u></b>

**See accompanying notes to financial statements.**

**KTA CAPITAL, LLC.**

**Statement of Cash Flows**

**Year Ended December 31, 2009**

Cash flows from operating activities	
Net income	\$ 7,524
Adjustments to reconcile net income to net cash used in operating activities:	-
Decrease (increase) in operating assets	
Prepaid expenses and other receivables	(87)
Increase (decrease) in operating liabilities	
Accounts payable and other liabilities	(28,841)
	<hr/>
Net cash used in operating activities	<u>(21,404)</u>
Cash flows from financing activities	
Member's distributions	<u>(50,403)</u>
	<u>(50,403)</u>
Net cash decrease	(71,807)
Cash and cash equivalent at beginning of year	<u>93,297</u>
Cash and cash equivalents at end of year	\$ <u><u>21,490</u></u>

*See accompanying notes to financial statements.*



**KTA CAPITAL, LLC.**

**Notes to Financial Statements**

**As of December 31, 2009**

**Note 1 - General Business**

The Company is a broker-dealer registered with the Securities and Exchange Commission (the "SEC"). The Company became a registered broker-dealer by succession, having succeeded to the registration of its wholly-owned subsidiary KTA Capital (USA), LLC having acquired substantially all of its business and assets on July 26, 2008 and is a member of the Financial Industry Regulatory Authority.

The Company engages primarily in private placements and M & A advisory services. The Company's results of operations and financial condition are affected by general trends in the US based economy.

**Note 2 - Significant Accounting Policies**

**Basis of Presentation**

The accompanying Statement of Financial Condition has been prepared in accordance with accounting principles generally accepted in the United States of America.

**Cash and Cash Equivalents**

Cash and cash equivalents include all cash balances and highly liquid investments, including government money market funds with a maturity date of three months or less. The carrying amount of cash and cash equivalents in the statement of financial condition approximates its fair value.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted ("GAAP") in the United States of America requires management to make estimates and assumptions in determining the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the Statement of Financial Condition. Actual results could differ from those estimates.

**Income Taxes**

The Company is subject to all state and local taxes applicable to a Limited Liability Company through its members.

**Revenue recognition**

The Company recognizes revenue at the time that an agreement is entered into and at various stages of the agreement.

**KTA CAPITAL, LLC.**

**Notes to Financial Statements**

**As of December 31, 2009**

**Note 3 –Concentrations of Credit Risk**

The Company engages in private placement agency and M & A advisory activities. It does not hold customer funds or undertake trading. As a result, it is not exposed to counterparty risks, other than in connection with its cash deposits with banks.

The Company has in the past and may in the future maintain cash balances at a regulated financial institution in excess of the FDIC-insured limits. These balances when they occur may be exposed to certain risks.

**Note 4 - Net Capital Requirement**

As a registered broker-dealer the Company is subject to the Uniform Net Capital Rule 15c3-1 of the Securities and Exchange Commission, which requires that the Company maintain minimum net capital, as defined, to be 6 - 2/3% of aggregate indebtedness or \$5,000, whichever is greater. At December 31, 2009, the Company had net capital of \$12,710 which exceeded requirements by \$7,710. The ratio of aggregate indebtedness to net capital was .69 to 1.

KTA CAPITAL, LLC.

Computation of Net Capital for Brokers and Dealers  
Pursuant to Rule 15c-3-1 Under the Securities Exchange Act of 1934

December 31, 2009

Total Ownership Equity Per Statement of Financial Condition	\$	13,137
Non allowable Assets:		
Prepaid expenses		<u>427</u>
Total non allowable		<u>427</u>
Net capital before haircuts on securities positions		12,710
Haircuts on securities positions		<u>          </u>
Net capital		12,710
Computation of Net Capital Requirement:		
Minimum requirement - the greater of 6-2/3% of aggregate indebtedness of \$8,780 or \$5,000		<u>5,000</u>
Excess net capital	\$	<u><u>7,710</u></u>
Computation of Aggregate Indebtedness		
Total Aggregate Indebtedness	\$	<u><u>8,780</u></u>
Percentage of aggregate indebtedness of net capital		<u><u>69%</u></u>

There are no differences between the computation required pursuant to Rule 15c-3-1 and the corresponding computation prepared by the Company and included in the Company's amended unaudited Form X-17A-5 Part II filing as of December 31, 2009.

## **Supplementary Information**



CERTIFIED PUBLIC ACCOUNTANTS

420 LEXINGTON AVENUE

SUITE 2450

NEW YORK, NY 10170

PHONE: (212) 972-6490

Fax: (212) 687-2705

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL  
REQUIRED BY SEC RULE 17a-5**

**To the Chief Executive Officer  
KTA Capital, LLC.**

In planning and performing our audit of the financial statements and supplementary information of KTA Capital, LLC ("LLC") as of and for the year ended December 31, 2009 (on which we issued our report dated February 22, 2010), in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting ("internal control") as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g) (1) of the Securities and Exchange Commission (the "SEC"), we have made a study of the practices and procedures followed by the Company, including consideration of control activities for safeguarding securities. This study included test of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making the periodic computations of aggregate indebtedness and net capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. We did not review the practices and procedures followed by the Company in making the quarterly securities examinations, counts, verifications, and comparisons and the recordation of differences required by Rule 17a-13 or in complying with the requirements for prompt for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System, because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities.

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgment by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use of disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than consequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs above and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2009 to meet the SEC's objectives.

This report is intended solely for the information and use of the chief executive officer, management, the SEC, the Financial Industry Regulatory Authority and other regulatory agencies that rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be, and should not be, used by anyone other than those specified parties.

A handwritten signature in cursive script that reads "Cohen & Schaeffer P.C.".

New York, New York  
February 22, 2010



CERTIFIED PUBLIC ACCOUNTANTS

420 LEXINGTON AVENUE

SUITE 2450

NEW YORK, NY 10170

PHONE: (212) 972-6490

Fax: (212) 687-2705

**Independent Accountants' Report on Applying Agreed-Upon Procedures  
Related to an Entity's SIPC Assessment Reconciliation**

**To the Chief Executive Officer  
KTA Capital, LLC**

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [Transitional Assessment Reconciliation (Form SIPC-7T)] to the Securities Investor Protection Corporation (SIPC) for the Year Ended December 31, 2009, which were agreed to by KTA Capital, LLC and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., SIPC and other designated examining authority, solely to assist you and the other specified parties in evaluating KTA Capital, LLC's compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7T). KTA Capital, LLC's management is responsible for the KTA Capital, LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7T with respective cash disbursement records entries. C & S obtained traced and agreed payment to a copy of the cancelled check. No differences noted in relation to the amount stated on the check and in the general ledger and the amount in Form SIPC-7T.
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2009, as applicable, with the amounts reported in Form SIPC-7T for the year ended December 31, 2009 noting no differences; C & S agreed the payment made during the year for \$244 and the accrued balance of \$322 as reported in the Statement of Income to the total reported on Form SIPC-7T of \$566. No differences were noted;
3. Compared any adjustments reported in Form SIPC-7T with supporting schedules and working papers noting no differences; C & S noted that an amount of \$322 was correctly calculated and accrued for at December 31, 2009. There are no differences noted;
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the related schedules and working papers supporting the adjustments noting no differences; C & S proved the arithmetical accuracy of the total reflected in Form

SIPC-7T by recalculating the SIPC fee payable for the year, using the general assessment rate and agreeing the calculation the Company's general ledger. No differences were noted; and

5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7T on which it was originally computed noting no differences. Not applicable.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be use by anyone other than those specified parties.

*Cohen + Schaeffer P.C.*

New York, New York  
February 22, 2010



**SIPC-7T**

(29-REV 12 09)

SECURITIES INVESTOR PROTECTION CORPORATION  
 805 15th St. N.W. Suite 800, Washington, D.C. 20045-2215  
 202-371-8300

**Transitional Assessment Reconciliation**

(Read carefully the instructions in your Working Copy before completing this Form)

**SIPC-7T**

(29-REV 12 09)

**TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

067791 FINRA DEC  
 KTA CAPITAL LLC 6'6  
 C/O ELLENOFF GROSSMAN  
 150 E 42ND ST 11TH FL  
 NEW YORK NY 10017-5612

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

Eugene Tablits 646 707 4177

2. A. General Assessment [item 2e from page 2 (not less than \$150 minimum)] \$ 566
- B. Less payment made with SIPC-6 filed including \$150 paid with 2009 SIPC-4 (exclude interest) ( 244 )
- \_\_\_\_\_ Date Paid \_\_\_\_\_
- C. Less prior overpayment applied ( \_\_\_\_\_ )
- D. Assessment balance due or (overpayment) 322
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum \_\_\_\_\_
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 322
- G. PAID WITH THIS FORM:  
 Check enclosed, payable to SIPC  
 Total (must be same as F above) \$ 322
- H. Overpayment carried forward \$( \_\_\_\_\_ )

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

\_\_\_\_\_  
 (Name of Corporation, Partnership or other organization)

\_\_\_\_\_  
 (Authorized Signature)

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
 (Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER**

Dates: \_\_\_\_\_  
 Postmarked \_\_\_\_\_ Received \_\_\_\_\_ Reviewed \_\_\_\_\_

Calculations \_\_\_\_\_ Documentation \_\_\_\_\_

Forward Copy \_\_\_\_\_

Exceptions:

Disposition of exceptions:

# DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period  
beginning April 1, 2009  
and ending December 31, 2009  
Eliminate cents

**Item No.**

2a. Total revenue (FOCUS Line 12 Part IIA Line 3, Code 4030)

\$ 226,550

**2b. Additions:**

(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.

\_\_\_\_\_

(2) Net loss from principal transactions in securities in trading accounts.

\_\_\_\_\_

(3) Net loss from principal transactions in commodities in trading accounts.

\_\_\_\_\_

(4) Interest and dividend expense deducted in determining item 2a.

\_\_\_\_\_

(5) Net loss from management of or participation in the underwriting or distribution of securities.

\_\_\_\_\_

(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.

\_\_\_\_\_

(7) Net loss from securities in investment accounts.

\_\_\_\_\_

Total additions

- 0 -

**2c. Deductions:**

(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.

\_\_\_\_\_

(2) Revenues from commodity transactions.

\_\_\_\_\_

(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.

\_\_\_\_\_

(4) Reimbursements for postage in connection with proxy solicitation.

\_\_\_\_\_

(5) Net gain from securities in investment accounts.

\_\_\_\_\_

(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.

\_\_\_\_\_

(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).

\_\_\_\_\_

(8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

\_\_\_\_\_

(9) (i) Total interest and dividend expense (FOCUS Line 22-PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ \_\_\_\_\_

(ii) 40% of interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ \_\_\_\_\_

Enter the greater of line (i) or (ii)

\_\_\_\_\_

Total deductions

- 0 -

2d. SIPC Net Operating Revenues

\$ 226,550

2e. General Assessment @ .0025

\$ 566

(to page 1 but not less than \$150 minimum)

**HTA CAPITAL, LLC.  
(S.E.C. I.D. No. 8-67791)  
Report Pursuant to Rule 17a-5(d)  
and  
Independent Auditors' Report  
and  
Supplemental Report On Internal Control  
and  
Supplemental Report On SIPC  
Year Ended December 31, 2009**

**COHEN &  
SCHAEFFER**  
P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

**SEC  
Mail Processing  
Section**

**FEB 25 2010**

**Washington, DC  
105**